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A TREATISE ON THE LAW OF TRUSTEES IN BANKRUPTCY. By ALBERT S. WOODMAN. Boston: LITTLE, BROWN & Co. 1909. pp. xci, 1103.

Why a book on the "Law of Trustees in Bankruptcy?"

The author says, in his preface, to furnish Trustees with a "safe guide." This, he says, is his "controlling purpose," but even he finds the law of bankruptcy so interrelated that he is obliged to devote chapter on chapter to matters not strictly within the scope of a hand-book for Trustees. For example, who would, in writing a "safe guide" for executors, provide full and detailed information concerning suits in ejectment to recover property claimed adversely, or the nature of evidence in suits to remove a cloud upon title? Yet, the author endeavors to treat in this book in detail of the constitutional privileges of the bankrupt as a witness, to analyze at length the repugnant and contradictory decisions in summary proceedings to compel the bankrupt to turn over property, and goes into all manner of litigation by a Trustee.

As a hand-book, the volume is too heavy. It contains 1194 pages; 55 pages contain a "table of cases," valuable, no doubt, to the attorney or counsel for the Trustee. If the Trustee is to have a lawyer, why cover the difficult and intricate points of practice in a book intended only for the use of the Trustee? Again, although the author furnished an excellent index, section after section refers one to "chapter such and such, Post." The reviewer's patience taxed, he counted in one chapter of over 65 sections and sub-sections, 17 references to "Post," and in another of 92 sections and sub-sections, 30 references to "Post." The chapter on "Rights and Powers of the Trustee" (Chapter V) could be omitted. It contains mostly an index to later sections in the book. The portion relating to election of the Trustee could also be omitted. If the Trustee needs a hand-book, he no longer requires election to office—he is there. If he is the Trustee *in posse*, his attorney should take care of the contest. On the other hand, the attorney, if a contest arises, will need much more information than is covered by the first few pages of this book.

The author says in his preface:—"It is believed that the excerpts which have been used so freely throughout the book, will prove a great convenience to many lawyers who have not ready access to the cases cited." As a handy book for lawyers who have no library and need to travel the statutory hundred miles to get at one, this hardly supplies the long-felt want. The author might well have saved their pennies by leaving out the Bankruptcy Act and forms (covering 196 pages)—(it can be purchased in paper form more cheaply)—and the table of cases at the beginning (covering 55 pages). By omitting the references to "Post" he could have condensed the "Law of Trustees" into 500 pages and utilized the other 694 in the consideration of such parts of the "Law of Bankruptcy" as are not now covered by this book. As it stands, should matters come up in his practice relating to the filing of a petition, the appointment of a receiver, or the opposition to a discharge, the poor backwoods lawyer will have to supplement this book with "Collier," "Loveland" or "Remington."

The chapters on Partnership (IX) and Unrecorded Liens (X) are excellent. The author has evidently studied the recent cases and knows them thoroughly. *York Manufacturing Co. v. Cassell*,¹ and

¹(1905) 201 U. S. 342.

Security Warehousing Co. v. Hand,² are well digested, and their effect made clear. In passing, it should be noted that the author commits the too common sin of out-of-the-State lawyers, of erroneously describing our highest Court. He calls it "The Circuit Court of Appeals of the State of New York."³

As a book for *Trustees* it is too long, too full of complicated and unsettled points of law, and too confusing to be "a safe guide." As a help to counsel for Trustees, it is good but incomplete. It supplements but does not supplant the standard text books. A few of the chapters are well written and show that the author is a good lawyer. Chapter XVII, "Proceeding by Summary Process," is excellent. As a text book for students it is inadequate. The reviewer would not add it to an office library in a busy law office in New York. It costs too much space for the real meat it contains. It does, however, contain real meat.

To a busy lawyer, who has a good working library at his office, and who wants everything on the bankruptcy law, this is a good book to keep in a home library for reference in the evening or over Sunday.

If the author is still tempted to publish a second edition, we suggest that he abandon all idea of making a *hand-book for Trustees*, cut out all duplication of paragraphs and complete the work as a *treatise on the entire law*. He can do it.

J. H. C.

THE MODERN LAW OF CORPORATIONS. By ARTHUR W. MACHEN, JR. Boston: LITTLE, BROWN & COMPANY. 1909. 2 volumes. pp. ccxxv, 1797.

This is a work of substantial merit and is to be ranked with the standard treatises, such as those of Mr. Taylor and Mr. Morawetz. It may be said that it is not so philosophical and scholarly as Mr. Taylor's treatise, but the full citation of authorities, with the author's comments thereon, furnishes ample material for the thinker and scholar. The practitioner, who still uses his Morawetz, published twenty-two years ago, will find this work, with its four thousand additional citations, an indispensable supplement, and the student of the present day will find it more suggestive and useful.

The author's purpose was not to cover precisely the same ground as his predecessors, or, as he states in his preface, to thresh over old straw, but to supplement the older treatises by presenting fully those aspects of the subject which have become important and have been involved in the prolific legislation of the last twenty years. He therefore courageously eliminated all consideration of the relations of corporations to the state or to the public, of foreign corporations, of winding up and dissolution of corporations, and of the rights of creditors as against directors and stockholders. These topics occupy more than three hundred and fifty pages of Mr. Morawetz' treatise, leaving about seven hundred and fifty pages for the other topics. Mr. Machen's book contains nearly seventeen hundred pages, of which about three hundred pages are devoted to bonds and mortgages, leaving nearly fourteen hundred pages to the topics which belong peculiarly to the law of corporations. The author is thus able to

²(1906) 143 Fed. 32.

³p. 281, note.